

Minutes for Meeting Held on 21st Feb 2014

In attendance

1. Dickson Njuki - Chairperson
2. Dennis Karani - Org. secretary
3. Thomas Gacheru - Secretary
4. James Kariu - Treasurer
5. Francis Kinuthia - Member
6. Robert Mohe - Member
7. Henry Kamiti - Member

Absent With Apologies

1. Godfrey Kirimi- Member

Agenda

- a) Review of last minutes
- b) Group Registration and Naming
- c) Constitution
- d) Contributions
- e) Group Bank Account
- f) Next Meeting
- g) A.O.B

Min 1-21.02.14: Review of Last minutes

The last meeting's minutes were reviewed by the secretary and supported unanimously by members present as a true recording of what happened.

Min 2-21.02.14: Group Registration and Naming

All members present concurred on the importance of registering the group with the relevant ministry of GoK. Each member present contributed Kshs. 50 to facilitate the process. The group delegated the task to Kamiti (research on all requirements for registration).

Members suggested possible names for the group like:

- I. Diversity Group
- II. G-Diversity
- III. Logic Group
- IV. Logic Link
- V. Investment Group 2014

However, none was picked as the official group name.

Min 3-21.02.14: Group Constitution

After a brainstorming session; members drafted a constitution with the following rules stipulate:

- I. Each member shall contribute at least Kshs.500 per month with no maximum amount stated.
- II. The group shall convene regular meetings, at least on a quarterly basis.
- III. Failure to contribute monthly payment shall attract a penalty of 30% of the minimum instalment (currently Kshs. 150).This will also apply to late payment (according to rule IV below).
- IV. A member will be deemed to have defaulted in payment if the contribution has not reached the group on the last day of the month.
- V. A member cannot miss two consecutive meeting; else the offense will attract a fine of 50% of the minimum monthly instalment (currently Kshs.250).

Note

The above constitution is bound to grow as the group advances.

Min 4-21.02.14: February Contribution

In accordance with the group constitution; members paid their February contributions (those who did no pay on the spot complied and paid before the last day of Feb-according to the treasurer) as follows:

Member's Name	Amount(Kshs.)
1. Dickson Njuki	500
2. Dennis Karani	500
3. Thomas Gacheru	500
4. James Kariu	500
5. Francis Kinuthia	500
6. Robert Mohe	500
7. Henry Kamiti	500
8. Godfrey Kirimi	500
Grand Total	4000

Min 5-21.02.14: Group Bank Account

Members concurred on the urgent need to open a group account.

Min 6-21.02.14: Next Meeting

Next meeting was scheduled at Roysambu-Dickson's residence on Friday 13th June 2014 in the evening.

Min 7-21.02.14: A.O.B

The group highlighted and emphasised on the following as the goals:

- a) Effecting group registration with GoK and opening a bank account.
- b) Saving substantial amount of money and look for alternative sources of revenue (like bank loans) to embark on investment

There being no other business, the meeting was adjourned.

Minutes Compiled by:

Thomas Gacheru - Secretary